

(12) INTERNATIONAL APPLICATION PUBLISHED UNDER THE PATENT COOPERATION TREATY (PCT)

(19) World Intellectual Property
Organization
International Bureau



27 APR 2005

(43) International Publication Date
19 August 2004 (19.08.2004)

PCT

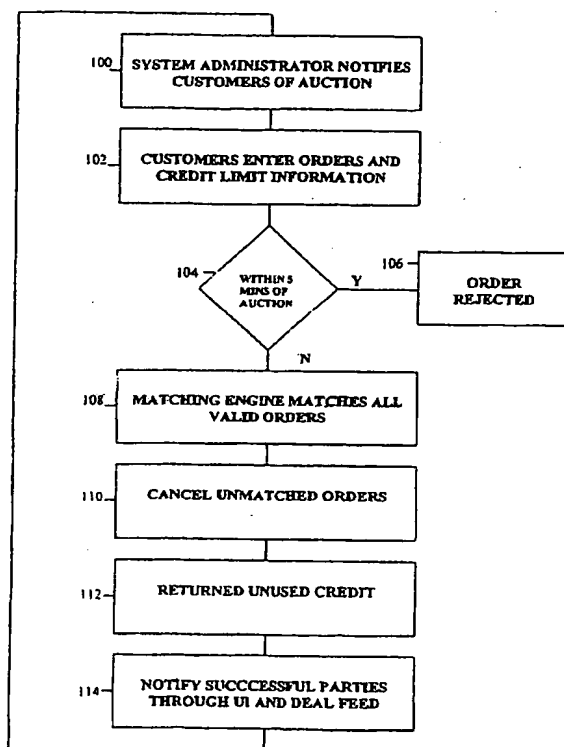
(10) International Publication Number
WO 2004/070517 A2

- (51) International Patent Classification⁷: G06F (72) Inventors; and
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(22) International Filing Date: 21 October 2003 (21.10.2003)
(25) Filing Language: English
(26) Publication Language: English (74) Agent: WEISBURD, Steven, I.; Dickstein Shapiro Morin & Oshinsky LLP, 2101 L. Street NW, Washington, DC 20037 (US).
(30) Priority Data: 60/421,795 29 October 2002 (29.10.2002) US (81) Designated States (national): AE, AG, AL, AM, AT, AU, AZ, BA, BB, BG, BR, BY, BZ, CA, CH, CN, CO, CR, CU, CZ, DE, DK, DM, DZ, EC, EE, EG, ES, FI, GB, GD, GE, GH, GM, HR, HU, ID, IL, IN, IS, JP, KE, KG, KP, KR, KZ, LC, LK, LR, LS, LT, LU, LV, MA, MD, MG, MK,
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[Continued on next page]

(54) Title: ANONYMOUS TRADING SYSTEM

(57) Abstract: An anonymous computerised trading system matches orders by conducting auctions at specified times. As well as entering orders, participants assign credit limits for the duration of the auction, thus minimising the time for which credit is allocated to the system.



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MN, MW, MX, MZ, NI, NO, NZ, OM, PG, PH, PL, PT,
RO, RU, SC, SD, SE, SG, SK, SL, SY, TJ, TM, TN, TR,
TT, TZ, UA, UG, US, UZ, VC, VN, YU, ZA, ZM, ZW.

SE, SI, SK, TR), OAPI patent (BF, BJ, CF, CG, CI, CM,
GA, GN, GQ, GW, ML, MR, NE, SN, TD, TG).

Published:

— without international search report and to be republished
upon receipt of that report

- (84) Designated States (*regional*): ARIPO patent (GH, GM,
KE, LS, MW, MZ, SD, SL, SZ, TZ, UG, ZM, ZW),
Eurasian patent (AM, AZ, BY, KG, KZ, MD, RU, TJ, TM),
European patent (AT, BE, BG, CH, CY, CZ, DE, DK, EE,
ES, FI, FR, GB, GR, HU, IE, IT, LU, MC, NL, PT, RO,

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ning of each regular issue of the PCT Gazette.*